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4      **UNITED STATES BANKRUPTCY COURT**  
5      **EASTERN DISTRICT OF CALIFORNIA**

6  
7      In Re:  
8      JAVIER FRANCISCO LOPEZ  
9      LESLIE MARY LOPEZ

Case No. 2011-34425-A-13J  
Hearing Date: July 25, 2011  
Hearing Time: 01:30 PM  
Courtroom 28 - Dept A  
The Honorable Michael McManus  
Docket Control No.: EJS-1

10     Debtors

11     **MOTION TO VALUE COLLATERAL OF**  
12     **WELLS FARGO BANK, N.A. (formerly WELLS FARGO HOME MORTGAGE, INC.)**

13     Eric J. Schwab of Law Offices of Nelson & Schwab, on behalf of Javier Francisco Lopez  
14     and Leslie Mary Lopez, the Debtors herein, hereby moves this Court for an Order Valuing  
15     the Collateral held by WELLS FARGO BANK, N.A.. This Motion is based on the following  
16     facts:

17     1. This case was commenced with the filing of a petition on June 9, 2011. Jan P Johnson  
18     was duly appointed to serve as the Chapter 13 Trustee in this case.

19     2. This motion is brought pursuant to 11 U.S.C. §506(a) and (d) and Rule 3012 of the  
20     Federal Rules of Bankruptcy Procedure.

21     3. As shown in the filed schedules of this case, the Debtors have an interest in the real  
22     property commonly-known as 215 Hays St. in Woodland, CA 95695 (hereinafter, the  
23     "ASSET"). The Debtors believe and assert that the reasonable, fair-market value of the  
24     ASSET is \$189,000.00.



1       4. This asserted value is based on the opinion of the Debtors. The Declaration of the  
2       Debtors in support of this value is filed concurrently with this Motion and incorporated  
3       herein by reference.

4       5. The Schedules filed on this case also disclose a debt owed to WELLS FARGO BANK,  
5       N.A..

6       6. The Debtors believe and assert that this creditor holds a valid security interest in the  
7       ASSET in the nature of a Second Deed of Trust.

8       7. The Debtors further believe and assert that the present balance owed by the Debtors to  
9       this creditor is \$70,361.00.

10      8. As also shown in Schedule D of the filed case, there is a creditor that holds a superior  
11     security interest in the ASSET. Specifically, WELLS FARGO BANK, N.A. holds a  
12     superior secured claim totaling \$280,694.00

13      9. In summary

14       Value of ASSET.....\$189,000.00

15       Less: Superior lien.....\$280,694.00

16       Adjusted Equity..... \$-91,694.00

17       Less: Debt owed to WELLS FARGO BANK, N.A. ....\$70,361.00

18       Net Equity..... \$-162,055.00

19      10. Based on the foregoing and the Declarations filed herewith, the Debtors assert that  
20       the value of the security interest held by WELLS FARGO BANK, N.A. is \$0.00.

21      11. The Debtors further assert that, upon the Debtors obtaining a Discharge in this case,  
22       the claim of WELLS FARGO BANK, N.A., secured by an interest in the ASSET shall be  
23       deemed satisfied and the Debtors will be entitled to reconveyance of the subject deed of  
24       trust. If such interest is not reconveyed, the Debtors may file an adversary proceeding



1 under Rule 7001(2), of the Federal Rules of Bankruptcy Procedure to obtain such  
2 reconveyance.

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5 RESTATEMENT

6 WHEREFORE, the Debtors request the Court to determine that the value of the security  
7 interest, as held by WELLS FARGO BANK, N.A., in ASSET be set at \$0.00.

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9 Respectfully submitted on June 23, 2011.



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